IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE FIFTH DAY OF AUGUST
TWO THOUSAND AND FOUR

PRESENT

**THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE**

**and**
**THE HON'BLE Mr. JUSTICE C.V.RAMULU**

**WRIT PETITION NO : 19008 of 2003**

Between:

1.M/s.Saidurga Binding Works, rep., by its Managing Partner Sri K.Srinivasa Rao, s/o Sri K.G.K.Murthy, premises Bearing No.2-2-1105/37, Tilak Nagar, Amberpet, Hyderabad.
2.Smt.K.Roja Meenakshi, w/o K.Srinivasa Rao,
r/o 16-11-511/F/4/1, Salivahana Nagar, Dilsukhnagar, Hyderabad.

**..... PETITIONERS.**

AND

1.Union of India, rep., by its Secretary, Ministry of law & Justice, Sastry Bhavan, New Delhi.
2. Reserve Bank of India, Saifabad, Hyderabad.
3.State Bank of Hyderabad, rep., by its Manager, Tulsinagar Branch, Golnaka "X" Roads,Amberpet, Hyderabad.

**.....RESPONDENTS.**

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ of Mandamus, or any other appropriate writ, order or direction, declaring the action of the respondents in applying the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to the facts of the case vide undated impugned notice issued by the 3rd respondent and if necessary declare the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 more particularly

Sec.13, 15 and 34 as arbitrary, illegal, unjust, contrary to the law, in violation of fundamental rights guaranteed under article 14, 19 and contrary to Article 300-A of the Constitution of India and issue consequential direction not to act upon the undated notice in exercise of any of the powers under Securitisation and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002.

**Counsel for the Petitioner: Mr.C.RAGHU**

**Counsel for the Respondent No1: Mr.A.Rajasekhar Reddy**

**(SC for CG)**

**Counsel for Respondents 2& 3: Mr.K.Srinivasa Murthy.**

**The Court made the following :**

**ORAL ORDER:**

(per The Honourable Sri Devinder Gupta, the Chief Justice)

In view of the decision rendered by the Honourable Supreme Court in Transfer Case (Civil) No. 92-95 of 2002, dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & OTHERS), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, is not tenable and for that reason, the relief prayed for cannot be granted. Writ Petition is, therefore, dismissed. No costs.

_____

DEVINDER GUPTA, C.J.

05.08.2004.

_____

C.V.RAMULU, J.

VR.

To

1. The Secretary, Union of India, Ministry of law & Justice, Sastry Bhavan, New Delhi.
2. Reserve Bank of India, Saifabad, Hyderabad.
3.State Bank of Hyderabad, rep., by its Manager, Tulsinagar Branch, Golnaka "X" Roads,Amberpet, Hyderabad.

4. Two CD copies.